

COMPREHENSIVE PERMIT DEVELOPMENT PRO FORMA

If the project is for new construction of ownership units, complete this development pro forma. For other types of project, such as rental units or rehab-projects use pro formas approved or suggested by the Massachusetts Department of Housing and Community Development.

A. Costs:	Total Costs	Per Unit
(a) Site Acquisition:	\$ 587,500	\$ 48,958
<i>Hard Costs</i>		
(b) Site Preparation	\$ 255,000	\$ 21,250
(c) Landscaping	\$ 50,000	\$ 4,166
(d) Residential Construction	\$ 2,487,000	\$ 207,250
(e) Subtotal Hard costs (b+c+d)	\$ 3,379,500	\$ 281,625
(f) Contingency	\$ 83,760	\$ 6,980
(g) Total Hard Costs (e+f):	\$ 3,463,260	\$ 288,605
<i>Soft Costs</i>		
(h) Permit/Surveys	\$ 162,804	\$ 13,567
(i) Architectural	\$ 28,800	\$ 2,400
(j) Engineering	\$ 66,000	\$ 5,500
(k) Legal	\$ 95,525	\$ 7,960
(l) Insurance	\$ 25,200	\$ 2,100
(m) Security	\$ 5,000	\$ 417
(n) Developer's Fee	\$ 48,000	\$ 4,000
(o) Construction Manager	<i>included in hard cost</i>	<i>included in hard cost</i>
(p) Property Manager	\$ 5,000	\$ 1,250
(q) Construction Interest	\$ 102,000	\$ 8,500
(r) Financing/Application Fees	\$ 18,000	\$ 1,500
(s) Utilities	\$ 12,000	\$ 1,000
(t) Maintenance (unsold units)	\$ 12,000	\$ 1,000
(u) Accounting	\$ 25,000	\$ 2,083
(v) Marketing	\$ 235,750	\$ 19,645
(w) Subtotal Soft Costs (add h v)	\$ 841,079	\$ 70,090
(x) Contingency	\$ 25,232	\$ 2,103
(y) Total Soft Costs (w+x):	\$ 866,312	\$ 72,193
(z) Total Development Costs (a+g+y):	\$ 4,329,572	\$ 360,798

B. Profit Analysis	
<i>Sources:</i>	
(A) Affordable sales	\$ 464,800
(B) Market sales	\$ 4,475,000
(C) Total Sales (A+B)	\$ 4,939,800
(D) Public grants	\$ 0
(E) Total Sales plus Grants (C+D)	\$ 4,939,800
<i>Uses:</i>	
(F) Total Development Costs (=y)	\$ 4,329,572
(G) Total Profit (E-F)	\$ 610,228
(H) Percentage Profit (G/F)	14.09 %

C: Cost Analysis	
(I) Total Building Floor Area (gross):	28,238 square feet
(J) Residential Construction Cost per Square Foot (d/I):	\$ 101.84
(K) Total Hard Costs per Square Foot (g/I):	\$ 122.65
(L) Total Development Costs per Square Foot (z/I):	\$ 153.32
(M) Sales per Square Foot (C/I): (Do not include proceeds from public grants)	\$ 175.00

D: Construction Lender

Attach a signed letter of interest from at least one construction lender.

NORTH MIDDLESEX

SAVINGS BANK

Banking at its personal best.

August 1, 2005

Re: Blanchard Place, LLC
Proposed Chapter 40B Development
139 Prospect Street
Acton, MA, 01720

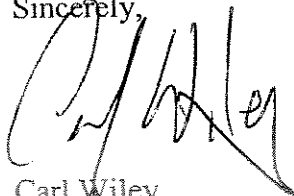
Gentleman

Thank-you for your inquiry of having North Middlesex Savings Bank finance the subject proposed twelve unit, Chapter 40B development to be located at 139 Prospect Street in Acton, MA on a 2.9 acre site. The proposed condominium development will have 10, 3-bedroom units and 2, two-bedroom units located in three, four-unit buildings. Twenty-five percent of the total number of units in the development (three units) will be sold to households with incomes at or below 80% of Median Family Income, for the Boston, MA-NH PMSA consistent with Chapter 40B regulations and Local Initiative Program (LIP) guidelines.

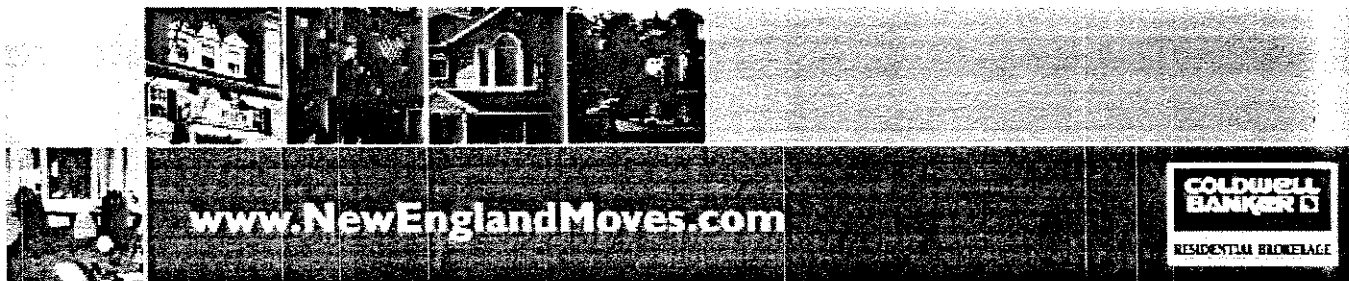
I have met with James D'Agostine and reviewed the preliminary site plan, architectural plans, and pro forma for Blanchard Place and feel that it is the type of project for which North Middlesex Savings Bank would consider providing construction financing.

Please note that this letter does not constitute a financing commitment.

Sincerely,

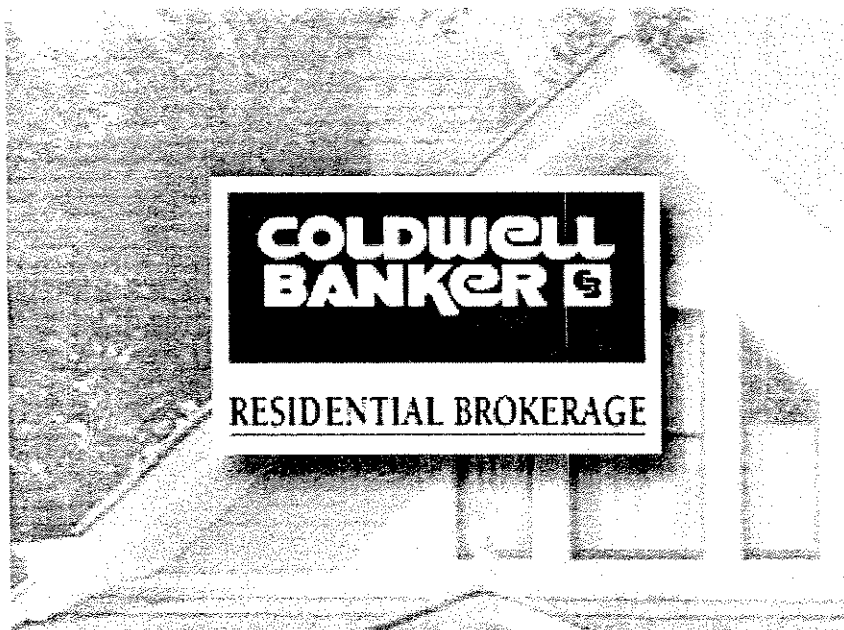


Carl Wiley
Assistant Vice President/Commercial Loans



Prepared for: Prospect Street , Acton MA 01720

February 13, 2006



Presented to: **Jim D'Agostine**
Prospect Street
Acton, MA 01720

Prepared by: **BARBARA LAM**
ACTON Office
97 GREAT ROAD (WETHERBEE PLAZA)
ACTON, MA 01720
(978) 263-3303
Barbara.Lam@NEMoves.com



RESIDENTIAL BROKERAGE

97 GREAT ROAD, WETHERBEE PLAZA
ACTON, MA 01720
BUS. (978) 263-3303
FAX (978) 264-4831
www.NewEnglandMoves.com

February 13, 2006

Market Study for
Blanchard Place LLC
Prospect Street,
Acton, MA 01720

This project will be a welcome one, as there are currently only new townhouses for 55 years and older in town. Although the condominium market has suffered since late fall, I believe that Blanchard Place will be unique enough to attract both local buyers and new buyers moving into town, because of our excellent school system. The best comparable to your project is Franklin Place in Acton. As you know they sold instantly with many back-up offers. The final unit sold for just over \$619,000 in September, 2005.

Your attributes are;

1. Proximity to the commuter rail (walking distance) this will be advantageous to the buyers who only have one car.
2. Walking distance to schools, shopping, restaurants etc.
3. Town water and sewer.
4. Having 3-bedrooms, 2.5 baths, family room plus garage will draw families to this complex and since the biggest draw to Acton is its schools you are appealing to young families.
5. Low condo fee compared to places like Meyer Hill and Bellow Farms.

In summary you should do well with this project as long as you price it right. It is my opinion that the estimated fair market value of the subject property as of February 13, 2006 is between \$490,000 and \$605,000. Once you start and the excavating is done this market analysis may need to be adjusted.

I wish you success with this project.

Sincerely,

Barbara Lam

Barbara Lam, CRS, GRI
Vice President



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SUBJECT PROPERTY

TYPE:	Condominium	STYLE:	Condo/ Townhouse
TOTAL ROOMS:	5	GLA:	2,500 Sq. Ft.
BEDROOMS:	3	LOT SIZE:	
FULL BATH:	2	GARAGE:	1
HALF BATH:	1	FIREPLACE:	1

**No Photo
Available**



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**COLDWELL
BANKER**
RESIDENTIAL BROKERAGE

ACTIVE PROPERTIES COMPARISON

No Photo
Available



CITY:	Acton , MA	ACTON , MA	ACTON , MA	ACTON , MA
STYLE:	Condo/Townhouse	Townhouse	Detached	Townhouse
LIST PRICE:	N/A	\$489,900	\$535,000	\$574,900
TOTAL ROOMS:	5	7	8	8
BEDROOMS:	3	2	3	2
FULL BATH:	2	3	2	2
HALF BATH:	1	0	1	1
FIREPLACE:	1	1	0	1
GARAGE:	1	1	2	2
GLA:	2,500 Sq. Ft.	1,950 Sq. Ft.	1,928 Sq. Ft.	2,138 Sq. Ft.
LOT SIZE:			0.18 acres	
AGE:		5	13	18
DOM:	N/A	16	15	33

Coldwell Banker Residential Brokerage



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ACTIVE PROPERTIES DETAIL

TYPE:	Condominium	HALF BATH:	0
STYLE:	Townhouse	FIREPLACE:	1
LIST PRICE:	\$489,900	GARAGE:	1
TOTAL ROOMS:	7	GLA:	1,950 Sq. Ft.
BEDROOMS:	2	AGE:	5
FULL BATH:	3	DOM:	16



REMARKS:

Young, elegant 3-level end townhouse @ prestigious Hillside Place. Sunny open floor plan on a hilltop, open foyer, loft, library, French doors, vaulted ceiling, chef's kitchen w/stainless steel appliances, corian counters, cherry cabinets. 3 baths-private bath for each bedroom. Hardwood, tile flooring. Garage, deck. Recreation. Affordable luxury in Acton for the young family and the young boomer!!

TYPE:	Condominium	HALF BATH:	1
STYLE:	Detached	FIREPLACE:	0
LIST PRICE:	\$535,000	GARAGE:	2
TOTAL ROOMS:	8	GLA:	1,928 Sq. Ft.
BEDROOMS:	3	AGE:	13
FULL BATH:	2	DOM:	15



REMARKS:

NEWER COLONIAL IN SOUTH ACTON. THE BEST SPOT @ "MILL CORNER": ADJ TO CONSERVATION LAND, WALK TO MBTA STATION & DISCOVERY MUSEUM. SPACIOUS 3-BEDROOM, FORMAL DINING, LIVING & FAMILY ROOMS PLUS ADDITIONAL 750 SF PLAYROOM IN WALKOUT LL. BONUS INSULATED GLASS SUNROOM (150 SF) OFF THE OPEN KITCHEN. TOTAL LIVING SPACE IS 2828 SF INCLUDING SUNROOM & PLAYROOM. MASTER BEDROOM HAS WALK-IN CLOSET & FULL BATHROOM. ONE OF FEW IN THE SUBDIVISION WITH 2-CAR GARAGE. Title V passed. Pls see MLS#70317278.



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ACTIVE PROPERTIES DETAIL (cont.)

TYPE:	Condominium	HALF BATH:	1
STYLE:	Townhouse	FIREPLACE:	1
LIST PRICE:	\$574,900	GARAGE:	2
TOTAL ROOMS:	8	GLA:	2,138 Sq. Ft.
BEDROOMS:	2	AGE:	18
FULL BATH:	2	DOM:	33



REMARKS:

The Arbors. Lovely sunny TH in popular Arbors community boasts private, lightly wooded setting on cul-de-sac. Highlights include hardwood floors, master suite with W-I closet & marble master bath; family room w/vaulted ceilings, builtins & access to deck; spacious living rm & dining rm w/imported antique marble FP, crown molding & access to deck; roomy e-i kit., & finished lower level with den & great room. The Arbors is close to major rtes/fine shopping/restaurants/golf/conserv. land & more!



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SOLD PROPERTIES COMPARISON

No Photo
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	Acton , MA	ACTON , MA	ACTON , MA	ACTON , MA
CITY:	Acton , MA	ACTON , MA	ACTON , MA	ACTON , MA
STYLE:	Condo/Townhouse	Townhouse	Townhouse	Townhouse
SOLD PRICE:	N/A	\$480,900	\$485,000	\$507,500
SOLD DATE:	N/A	10-21-2005	11-15-2005	08-31-2005
LIST PRICE:	N/A	\$489,000	\$489,900	\$519,900
TOTAL ROOMS:	5	6	7	7
BEDROOMS:	3	2	2	3
FULL BATH:	2	3	3	2
HALF BATH:	1	0	0	1
FIREPLACE:	1	1	1	1
GARAGE:	1	1	1	1
GLA:	2,500 Sq. Ft.	1,950 Sq. Ft.	1,950 Sq. Ft.	1,769 Sq. Ft.
LOT SIZE:				0.07 acres
AGE:		5	5	5
DOM:	N/A	49	24	120



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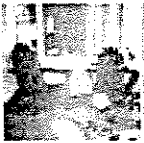
SOLD PROPERTIES COMPARISON (cont.)

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CITY:	Acton , MA	ACTON , MA	ACTON , MA
STYLE:	Condo/Townhouse	Townhouse	Townhouse
SOLD PRICE:	N/A	\$619,439	\$629,900
SOLD DATE:	N/A	09-15-2005	08-10-2005
LIST PRICE:	N/A	\$599,000	\$619,000
TOTAL ROOMS:	5	8	9
BEDROOMS:	3	3	2
FULL BATH:	2	2	2
HALF BATH:	1	1	1
FIREPLACE:	1	1	1
GARAGE:	1	2	2
GLA:	2,500 Sq. Ft.	2,800 Sq. Ft.	2,135 Sq. Ft.
LOT SIZE:			
AGE:		1	11
DOM:	N/A	62	38



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SOLD PROPERTIES DETAIL

TYPE:	Condominium	HALF BATH:	0
STYLE:	Townhouse	FIREPLACE:	1
SOLD PRICE:	\$480,900	GARAGE:	1
SOLD DATE:	10/21/05	GLA:	1,950 Sq. Ft.
TOTAL ROOMS:	6	AGE:	5
BEDROOMS:	2	DOM:	49
FULL BATH:	3		



REMARKS:

Fabulous 4 year old unit in mint condition at popular Hillside Place. Beautiful gourmet kitchen w/maple cabinets and corian countertops,hardwd. Liv.rm. with gas fireplace looks out onto a deck with stunning treetop views+sunsets. Lovely master bed. w/full bath, 2nd bed.has bath. Laundry on the second floor for convenience, neutral decor, high quality extras makes this a very desirable choice. This exceptional home feels brand new & will provide many years of comfortable, carefree living.

TYPE:	Condominium	HALF BATH:	0
STYLE:	Townhouse	FIREPLACE:	1
SOLD PRICE:	\$485,000	GARAGE:	1
SOLD DATE:	11/15/05	GLA:	1,950 Sq. Ft.
TOTAL ROOMS:	7	AGE:	5
BEDROOMS:	2	DOM:	24
FULL BATH:	3		



REMARKS:

Wonderful end unit at desirable Hillside Place. Sitting upon the hilltop, this unit features breathtaking views with a great floorplan! Gleaming hardwood thoroughout the first floor, gas fireplace, office with built ins and french doors, sunny loft area and one car garage. Numerous upgrades include kithcen island, tile walls in 3/4 bath, hardwood floors in office and master bedroom. Spacious walkout basement is perfect to finish for family room or guest suite! Located close to shopping & more!



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SOLD PROPERTIES DETAIL (cont.)

TYPE:	Condominium	HALF BATH:	1
STYLE:	Townhouse	FIREPLACE:	1
SOLD PRICE:	\$507,500	GARAGE:	1
SOLD DATE:	8/31/05	GLA:	1,769 Sq. Ft.
TOTAL ROOMS:	7	AGE:	5
BEDROOMS:	3	DOM:	120
FULL BATH:	2		



REMARKS:

Harris Village 5 yrs young, mint end unit townhouse in desirable Acton neighborhood. Bright, white open floor plan with center island kitchen open to banquet size dining room. Living room with gas fireplace. Master suite with full bath with tile. Big bonus room, finished basement rec room and patio.

TYPE:	Condominium	HALF BATH:	1
STYLE:	Townhouse	FIREPLACE:	1
SOLD PRICE:	\$619,439	GARAGE:	2
SOLD DATE:	9/15/05	GLA:	2,800 Sq. Ft.
TOTAL ROOMS:	8	AGE:	1
BEDROOMS:	3	DOM:	62
FULL BATH:	2		

**No Photo
Available**

REMARKS:

Great new townhome minutes from Acton Center. Open floor plan, hardwood floors, granite counters, stainless appliances and much more!! This very spacious townhome is great for an empty nester yet spacious enough for a family. The lower level has a lot of potential with its partially finished space and full bathroom. A must see!!



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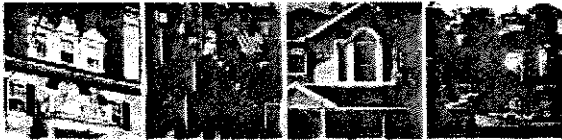
SOLD PROPERTIES DETAIL (cont.)

TYPE:	Condominium	HALF BATH:	1
STYLE:	Townhouse	FIREPLACE:	1
SOLD PRICE:	\$629,900	GARAGE:	2
SOLD DATE:	8/10/05	GLA:	2,135 Sq. Ft.
TOTAL ROOMS:	9	AGE:	11
BEDROOMS:	2	DOM:	38
FULL BATH:	2		



REMARKS:

LOVELY, SUNNY & BRIGHT TOWNHOME AT SOUGHT-AFTER LUXURY COMMUNITY BOASTS A PRIVATE AND SERENE SETTING, OPEN CONCEPT, SOARING CEILINGS, LOFT, BEAUTIFUL HARDWOOD FLOORS, FABULOUS FIRST FLOOR MASTER SUITE WITH WALK-IN CLOSET AND JACUZZI BATH; LOFT, SCREENED PORCH, NEUTRAL DECOR, FINISHED ROOM IN WALK-OUT BASEMENT AND 2 CAR ATTACHED GARAGE. EXCELLENT COMMUTING LOCATION MINUTES TO FINE SHOPPING & RESTAURANTS AND MAJOR COMMUTING ROUTES. YOU ARE GOING TO LOVE THE LIFESTYLE!



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EXP./WITH./CANCELLED PROPERTIES COMPARISON

No Photo
Available



	City of Acton CITY OF ACTON	City of Acton CITY OF ACTON	City of Acton CITY OF ACTON	City of Acton CITY OF ACTON
CITY:	Acton , MA	ACTON , MA	ACTON , MA	ACTON , MA
STYLE:	Condo/Townhouse	Townhouse	Townhouse	Townhouse
LIST PRICE:	N/A	\$489,900	\$489,900	\$574,900
TOTAL ROOMS:	5	7	7	6
BEDROOMS:	3	2	2	3
FULL BATH:	2	3	3	3
HALF BATH:	1	0	0	1
FIREPLACE:	1	1	1	1
GARAGE:	1	1	1	2
GLA:	2,500 Sq. Ft.	1,950 Sq. Ft.	1,950 Sq. Ft.	2,038 Sq. Ft.
LOT SIZE:				
AGE:		5	5	18
DOM:	N/A	19	91	17



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EXP WITH /CANCELLED PROPERTIES DETAIL

TYPE:	Condominium	HALF BATH:	0
STYLE:	Townhouse	FIREPLACE:	1
LIST PRICE:	\$489,900	GARAGE:	1
TOTAL ROOMS:	7	GLA:	1,950 Sq. Ft.
BEDROOMS:	2	AGE:	5
FULL BATH:	3	DOM:	19



REMARKS:

Fabulous end unit at desirable Hillside Place in Acton. Beautiful open floor plan with 2 finished levels-2 story foyer, HW floors, first floor library, living room w/ vaulted ceiling, skylight, fireplace, fabulous kitchen w/ under cabinet lighting and stainless appliances. First floor full bath. 2nd floor has loft, 2 bdrms w/ private baths. Square footage does not include unfinished basement. Upgraded recessed lighting, alarm system. Great Acton school system!!

TYPE:	Condominium	HALF BATH:	0
STYLE:	Townhouse	FIREPLACE:	1
LIST PRICE:	\$489,900	GARAGE:	1
TOTAL ROOMS:	7	GLA:	1,950 Sq. Ft.
BEDROOMS:	2	AGE:	5
FULL BATH:	3	DOM:	91



REMARKS:

Fabulous end unit at desirable Hillside Place in Acton. Beautiful open floor plan with 2 finished levels-2 story foyer, HW floors, first floor library, living room w/ vaulted ceiling, skylight, fireplace, fabulous kitchen w/ under cabinet lighting and stainless appliances. First floor full bath. 2nd floor has loft, 2 bdrms w/ private baths. Square footage does not include unfinished basement. Upgraded recessed lighting, alarm system. Great Acton school system!!



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EXP /WITH /CANCELLED PROPERTIES DETAIL (cont.)

TYPE:	Condominium	HALF BATH:	1
STYLE:	Townhouse	FIREPLACE:	1
LIST PRICE:	\$574,900	GARAGE:	2
TOTAL ROOMS:	6	GLA:	2,038 Sq. Ft.
BEDROOMS:	3	AGE:	18
FULL BATH:	3	DOM:	17



REMARKS:

The Arbors. You are going to love this sparkling and sun-splashed townhome abutting conservation land in this sought after luxury townhome community! This rare floorplan features 1st and 2nd floor master suites, vaulted ceiling in dining room, screened porch and two car garage.



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COMPARABLE PROPERTIES SUMMARY

ACTIVE :

Address:	Style:	Rooms:	Beds:	Baths:	GLA	Price:	DOM:
28 Meyer Hill DRIVE	Townhouse	7	2	3 / 0	1,950 Sq. Ft.	\$489,900	16
44 Nylander Way	Detached	8	3	2 / 1	1,928 Sq. Ft.	\$535,000	15
8 Deer Grass LANE	Townhouse	8	2	2 / 1	2,138 Sq. Ft.	\$574,900	33
Average Price: \$533,266						Average DOM: 21 days	

SOLD :

Address:	Style:	Rooms:	Beds:	Baths:	GLA	Price:	DOM:
42 Meyer Hill DRIVE	Townhouse	6	2	3 / 0	1,950 Sq. Ft.	\$480,900	49
44 Meyer Hill DRIVE	Townhouse	7	2	3 / 0	1,950 Sq. Ft.	\$485,000	24
6 Samantha Way	Townhouse	7	3	2 / 1	1,769 Sq. Ft.	\$507,500	120
10 Franklin PLACE	Townhouse	8	3	2 / 1	2,800 Sq. Ft.	\$619,439	62
1 Blue Heron Way	Townhouse	9	2	2 / 1	2,135 Sq. Ft.	\$629,900	38
Average Price: \$544,547						Average DOM: 58 days	

EXP./WITH./CANCELLED :

Address:	Style:	Rooms:	Beds:	Baths:	GLA	Price:	DOM:
28 Meyer Hill DRIVE	Townhouse	7	2	3 / 0	1,950 Sq. Ft.	\$489,900	19
28 Meyer Hill DRIVE	Townhouse	7	2	3 / 0	1,950 Sq. Ft.	\$489,900	91
18 Quail Run	Townhouse	6	3	3 / 1	2,038 Sq. Ft.	\$574,900	17
Average Price: \$518,233						Average DOM: 42 days	



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PRICING RECOMMENDATION

TYPE:

Condominium

ADDRESS:

Prospect Street
Acton, MA 01720

STYLE:

Condo/Townhouse

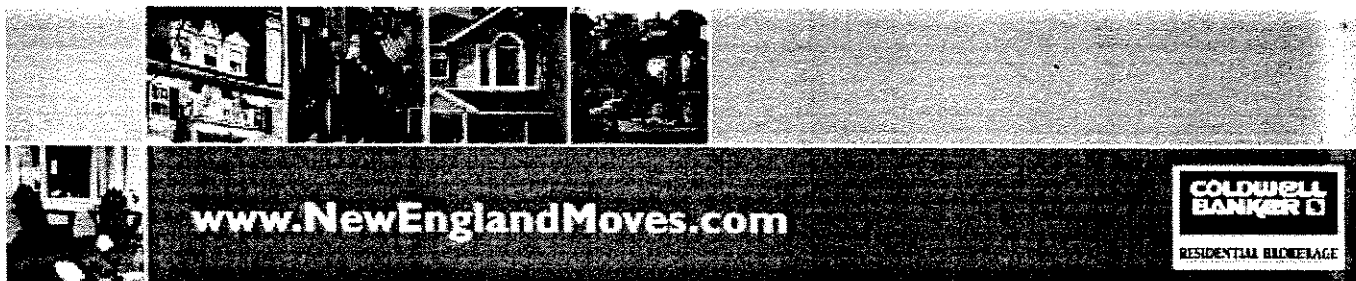


SUGGESTED LIST PRICE

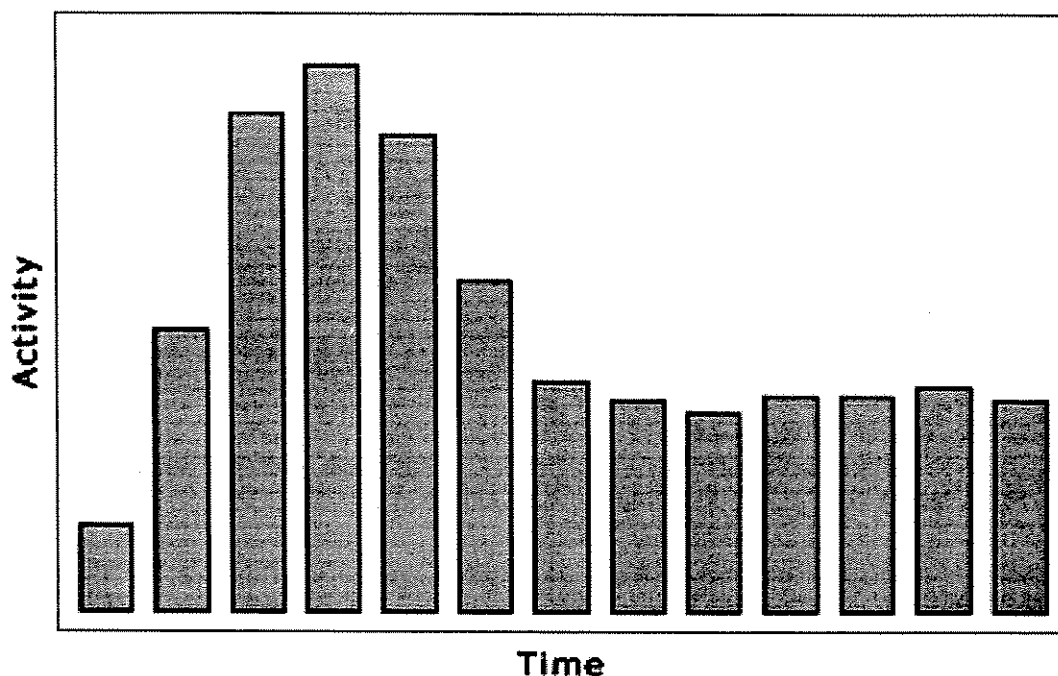
\$490,000 to \$605,000

PRICE RANGE

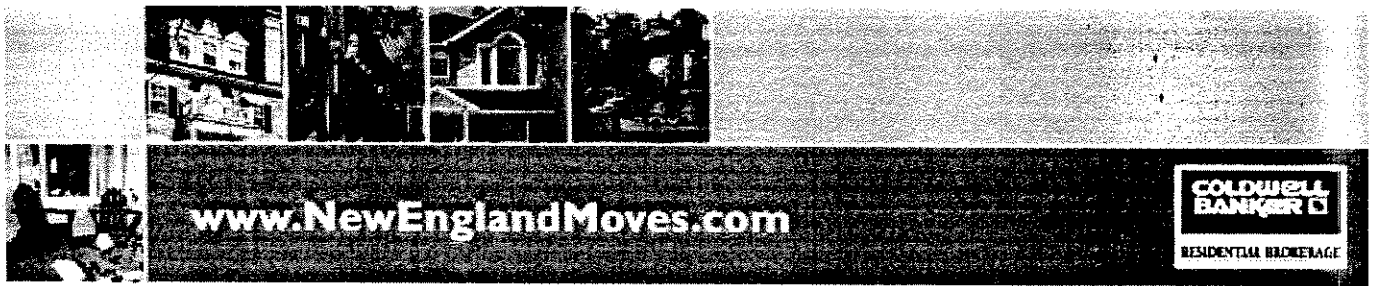
\$490,000 to \$605,000



WINDOW OF OPPORTUNITY



When a home first goes on the market, it generates a great deal of excitement and interest among the real estate community and potential buyers who have been looking for homes. That's why it is important to price your home realistically from the beginning. Don't set the price too high and assume you can reduce it later. As the chart shows, interest peaks when your home is new on the market. You want to take advantage of this initial surge of activity.



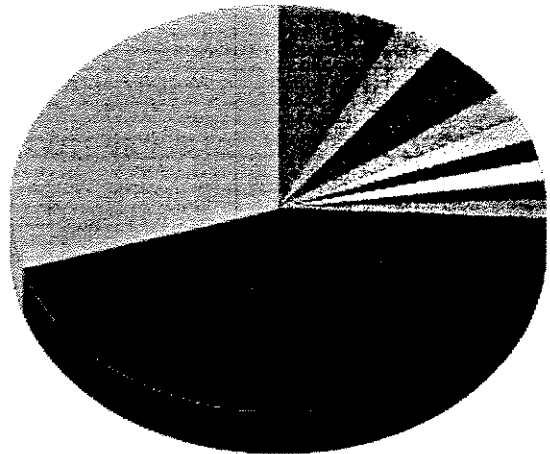
NOeMAR Report

Acton, MA

There are **2998** customers with Registered Saved Searches for **Acton, MA** on NewEnglandMoves.com.

Top towns in our New England service area with potential buyers looking for real estate in Acton, MA:

■ Acton, MA	219
■ Waltham, MA	90
■ Arlington, MA	77
■ Cambridge, MA	75
■ Maynard, MA	66
■ Lowell, MA	59
■ Chelmsford, MA	48
□ Marlborough, MA	48
■ Belmont, MA	45
■ Boston, MA	45



Additional potential buyers in our New England service area looking for real estate in Acton, MA:

■ Massachusetts	1233
■ New Hampshire	79
■ Maine	10
■ Rhode Island	10

All other national and international potential buyers:

■ All Others	894
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Other Notable Facts

- Potential buyers living in **232 towns** in the Coldwell Banker Residential Brokerage New England service area have Registered Saved Searches for Acton, MA.
- **2104 potential buyers** in the Coldwell Banker Residential Brokerage New England service area have Registered Saved Searches for Acton, MA.
- Potential buyers living in **39 states** across the country have Registered Saved Searches for Acton, MA.

J. James D'Agostine, III
187 Burroughs Road
Boxborough, MA 01719

ROLE: Oversight of Architectural Design, Financial Packaging and Marketing

EXPERIENCE

- 1988 to Present **Commonwealth Properties Group, Inc.**, Acton, MA
President
Real Estate Brokerage and New Home Construction
- Specializing in condominium sales and Investment Real Estate, representing over 100 investors.
 - Responsible for permitting, home design and financing of luxury homes for Commonwealth Properties Construction Division.
- 2005 to Present **Westchester Company, Inc.**, Acton, MA
C.F.O.
Real Estate Land Development and Building Firm
- 1984 to Present **Harvard Ridge Condominium Association**, Boxborough, MA
President Board of Trustees (176 Units)
- The Board is responsible for the budget, Management Company and subcontractors for the unit owners.
 - Oversaw a capital improvement project to install a 3.4 million dollar treatment facility, including hiring of engineers, contractors, building and financing
 - 2004 award for problem solving from C.A.I. of New England Chapter.
- 1985 to 1988 **Strawberry Hill Real Estate**, Acton, MA
Senior Vice President of Condominium Sales
- Responsible for all condominium sales, marketing, advertising and management of sales staff.
- 1979 to 1988 **Martill, Inc.**, Stow, MA
1983 to 1988 **Director of Condominium Conversions**
- Managed complete renovations and all subcontractors of conversion of three condominium projects totaling 348 units.
- 1979 to 1983 **Rental Manager**
- In charge of leasing five apartment complexes consisting of 500 units.
- 1981 to 1985 **Century 21 Forsyth Real Estate**, Acton, MA
Real Estate Broker
- Sales and rentals of residential Real Estate.

EDUCATION

- 1975 to 1979 **Wentworth Institute of Technology**, Boston, MA
Bachelor of Science in Engineering
Associate Degree of Architectural Engineering

Stephan Marsh

455 Central Street
Acton, Massachusetts 01720
978.771.8935
Kingst435@msn.com

Qualifications:

Licensed Massachusetts (unrestricted) Construction Supervisor.
Licensed Massachusetts Hoisting Engineer.
Licensed Town of Acton Septic Installer.
Numerous Massachusetts Septic Installer Licenses.

Education:

Vermont College / Union Institute and University
Middlesex Community College
Peterson School
Midwestern State University
U.S. Air Force
U.S. Army

Major: Environmental Studies
Major: Paralegal
Hoisting Engineer / Construction Supervisor
Major: Public Health / Radiology
Radiology
Army Corp of Engineers

Relevant Experience:

Successful completion of residential dwellings in Acton for over 14 years.
Permitted numerous environmentally challenged projects throughout Massachusetts.
Consultation for 40B projects.

Other Experience:

Real Estate Brokerage
Real Estate Appraisal
Member: Massachusetts Association of Conservation Commissioners

DEVELOPER'S EXPERIENCE

Project Name	Location	Number of Units	Subsidy Program	Type of Construction	Sales or Rental	Total Development Cost	Date of Completion	Reference: Name & Phone
Apple Drive	Littleton, Ma	60+	none	wood frame*	sales	3,600,000	on going	E.J. Dicarlo
Emashoba Pl	Littleton, Ma	120+	40B LIP	wood frame*	sales	est 30m	on going	Albert Ellis
Westchester Drive	Littleton, Ma	3	none	wood frame single family	sales	1M	2004-2005	Jim D'Agostine

CONTRACTOR'S EXPERIENCE

Project Name	Location	Number of Units	Subsidy Program	Type of Construction	Sales or Rental	Total Development Cost	Date of Completion	Reference: Name & Phone
Laurel Woods	Chisholm Tr. Lancaster, Ma	6	none	wood / frame	sales		2004	Dan Chisholm

Team Member: **FORESITE Engineering Associates, Inc.**
16 Gleasondale Road, Suite 1-1
Stow, Massachusetts 01775

Phone (978) 461-2350
Fax (978) 461-2352

Role in this project: Civil Engineer, Planner, Land Surveyor

Recent Projects:

Project #1: *Adams Crossing*
North Grafton, Massachusetts

Housing Type: Single family homes

Development Type: Residential Subdivision

No. of Units: 22

Status: Under construction; anticipated completion date
07/06

Role: Civil engineer, planner, permitting agent

Project #2: *Blue Heron Pond*
Lancaster, Massachusetts

Housing Type: Duplex Condominiums

Development Type: Comprehensive Permit Project
Housing for persons over 55 years

No. of Units: 60

Status: Under construction; anticipated completion date
12/07

Role: Civil engineer, planner

Project #3: *Mount Pleasant at Holden Hills
Holden, Massachusetts*

Housing Type: Multi-unit dwelling

Development Type: Assisted living facility for persons over 55 years
approved under Town of Holden Retirement
Community Bylaw

No. of Units: 48

Status: Under construction, anticipated completion date
11/07

Role: Civil engineer, planner, permitting agent

Project #4: *Brookside Woods
Westminster, Massachusetts*

Housing Type: Single family homes

Development Type: Residential cluster subdivision

No. of Units: 16

Status: Design/permitting phase

Role: Civil engineer, planner, permitting agent



TOWN OF ACTON
P.O. Box 681
Acton, Massachusetts, 01720
Telephone (978) 263-4776
Fax (978) 266-1408

Acton Community Housing Corporation
Nancy Tavernier, Chairman

TOWN OF ACTON
CHAPTER 40B SUBSIDIZED HOUSING INVENTORY REPORT*
JUNE 2004

Commonwealth of Massachusetts

<u>Project Name</u>	<u>Type</u>	<u>Total 40B units</u>
DMR Group Home	rental	13

Acton Housing Authority Units

<u>Project Name</u>	<u>Type</u>	<u>Total 40B units</u>
McCarthy Village	rental	35
Windsor Ave. Apts.	rental	68
Scattered site condos	rental	27
Group home	rental	12
Sub-total (A.H.A.)		155

Acton Community Housing Corporation Units

<u>Project Name</u>	<u>Type</u>	<u>Total 40B units</u>
Acorn Park, scattered sites	ownership	2
Bellows Farm, scattered sites	ownership	6
Harris Village	ownership	4
Westside Village	ownership	4
Crossroads Condos	ownership	3
Inn at Robbins Brook	rental	3
Sub-total (ACHC)		22

TOTAL CHAPTER 40B UNITS 177

Census 2000 Year housing units 7,645

Percentage subsidized units 2.32%

*Source: Mass. Department of Housing and Community Development May 2004

Local Needs

The need for multiple housing opportunities is well documented in the To Live in Acton Report, the Planned Production Plan, and the 40B Policy Document. All of these documents have been created through the efforts of The Board of Selectmen, Planning Board, and the Acton Community Housing Corporation.

Blanchard Place is a Local Initiative Project. In order to qualify as a LIP, Blanchard Place has received the endorsement of both the Board of Selectmen and the Acton Community Housing Corporation. The project is located on a parcel designated for affordable development with this level of proposed density. This project is located within the area on the new policy maps as, “a preferred location for even higher density”. Blanchard Place meets the criteria for Smart Growth Principles.

The buildings, especially units one thru four, are designed in response to the design neighborhood concerns and the objectives expressed as part of the To Live in Acton Study. The site development plan includes the removal of non-native and invasive species from the bordering wetland area. It also includes the cleaning in and around the vernal pool and the replanting of native plant species to enhance wildlife habitat.